COMBINING STATEMENT OF NET ASSETS NON-MAJOR COMPONENT UNITS STATE UNIVERSITIES

JUNE 30, 2001 (In Thousands)

ASSETS	EASTERN MICHIGAN UNIVERSITY		FERRIS STATE UNIVERSITY		GRAND VALLEY STATE UNIVERSITY		LAKE SUPERIOR STATE UNIVERSITY	
Current Assets:								
Cash	\$	19,350	\$	23,296	\$	12,671	\$	5,028
Amounts due from component units		-		-		106		-
Amounts due from primary government Amounts due from federal government		20,145 1,316		12,426 192		22,239 21		2,855 377
Amounts due from local units		1,510		192		-		-
Inventories		555		1,077		1,795		849
Investments		28,199		21,781		36,987		
Other current assets		18,737		3,538		14,419		657
Total Current Assets		88,303		62,309		88,238		9,765
Restricted assets:								
Cash and cash equivalents		-				1,016		-
Mortgages and loans receivable		9,304		16,911		8,044		2,267
Investments Capital assets:		27		27,241		56,547		17,180
Land and other non-depreciable assets		10,590		3,389		19,780		7,885
Buildings, equipment, and other depreciable assets	3	397,728		301,639		313,292		108,911
Less accumulated depreciation		(161,503)		(123,853)		(80,688)		(49,900)
Infrastructure Construction in progress		24,241 15,129		6,058 3,765		36,499		1,205 4,318
Total capital assets		286.184		190.998		288.882		72.419
Other noncurrent assets		1,212		2,081		12,131		72,419
Total Assets	\$	385,031	\$	299,540	\$	454,858	\$	101,632
LIABILITIES								
Current Liabilities:								
Accounts payable and other liabilities	\$	23,713	\$	11,630	\$	32,678	\$	4,696
Amounts due to primary government		715		619		125		165
Bonds and notes payable		4,627		1,905		4,387		659
Interest payable Deferred revenue		492 6,090		1,471 3,724		1,095 7,798		207
Total Current Liabilities		35,638		19,349		46,084		876 6,604
Total Gullent Liabilities		33,030	-	19,549		40,004	-	0,004
Deferred revenue		874		826		-		-
Bonds and notes payable		95,061		77,591		79,028		32,831
Noncurrent portion of other long-term obligations		6,640		12,083		2,429		2,692
Total Liabilities	\$	138,212	\$	109,849	\$	127,541	\$	42,127
NET ASSETS								
Invested in capital assets, net of related debt	\$	190,379	\$	130,607	\$	208,352	\$	49,262
Restricted for:	•	,	•	ŕ	•	ŕ	•	ŕ
Education		14,362		32,014		42,175		5,697
Construction and debt service		19,072		10		16,405		1,673 2,598
Other purposes Unrestricted		23,004		27,060		60,386		2,598 274
Total Net Assets	\$	246,818	\$	189,691	\$	327,318	\$	59,504

COMBINING STATEMENT OF NET ASSETS NON-MAJOR COMPONENT UNITS STATE UNIVERSITIES

JUNE 30, 2001 (In Thousands)

Current Assets:	ASSETS	MICHIGAN TECHNOLOGICAL UNIVERSITY		NORTHERN MICHIGAN UNIVERSITY		OAKLAND UNIVERSITY		SAGINAW VALLEY STATE UNIVERSITY		JUNE 30, 2001	
Cash \$ 10,973 \$ 13,804 \$ 22,843 \$ 107,985 Amounts due from component units 140 31 4.49 - 328 Amounts due from federal government 10,570 14,663 9,733 12,074 104,704 Amounts due from foedar government 1,966 358 1,470 322 6,083 Amounts due from foedar government 1,966 358 1,470 322 6,083 Amounts due from foedar government 1,966 358 1,470 32.20 24 7,684 Investments 5,678 4,670 7,187 2,443 97,723 Total Current Assets 19,854 33,417 32,563 378,366 372,346 Restricted assets: 10,254 6,540 - - 1,016 53,429 Investments 8,601 18,396 47,360 - 175,352 Capital assets: 1,526 5,242 1,554 1,554 1,554 1,554,223 1,777 60,301 1,554,523 <th>Current Assets:</th> <th></th>	Current Assets:										
Amounts due from federal government 10,570 14,663 9,733 12,074 0,668 Amounts due from federal government 1,966 388 1,470 332 6,688 Amounts due from federal government 1,966 388 1,070 2,000 2,000 2,000 1,0		\$	_	\$	10.973	\$	13.804	\$	22.843	\$	107.965
Amounts due from local units 1,966 358 1,470 332 6,083 Amounts due from local units 1,480 1,388 320 204 7,648 Inventiories 1,480 1,388 320 204 7,648 Investments 5,678 4,670 7,187 2,443 57,239 Total Current Assets 19,864 33,417 32,563 37,896 372,346 Restricted assets: 2 - - 1,016 - - 1,016 Cash and call equivalents - - - 110 35,429 - - 110 35,429 - - 110 15,3429 - - 110 - 175,352 - - 110 15,3429 - - - 1,016 -		*	140	•	- ,	•	- ,	•	,-,-	•	. ,
Amounts due from local units 1.460 610 - 610 Investments 1.480 1.388 320 204 7,648 Investments 5.678 4.670 7,197 2.443 87,371 Total Current Assets 19,854 33,417 32,563 37,896 372,346 Restricted assets:											
Inventiories 1,460 1,368 320 204 7,648 1,460 1,366 1,460 7,187 2,443 57,329 37,234 37,329 37,234 37,329 37,234 37,329 37,234 37,329 37,234 37,329 37,234 37,329 37,234 37,329 37,234 37,329 37,234 37,329 37,234 37,329 37,234 37,329			1,986				1,470		332		.,
Investments			1 400				220		-		
Chiene current assets 19,864 33,417 32,563 37,896 372,346			1,400				320		204		
Restricted assets:			5.678				7.187		2.443		
Restricted assets: Cash and cash equivalents	Total Current Assets		19.854						37.896	-	
Cash and cash equivalents - - - - 1.016 Mortgages and loans receivable investments 8,801 18,396 47,360 - 175,352 Capital assets: 2,791 3,762 4,325 1,777 60,301 Buildings, equipment, and other depreciable assets 306,597 204,247 275,866 189,620 2,997,899 Less accumulated depreciation (143,015) 767,774 (102,373) (69,916) (808,022) Infrastructure - 14,224 7,753 31,153 119,278 Construction in progress 72 20,569 7,753 31,153 119,277 Total capital assets 172,447 166,047 185,571 152,634 1,515,183 Other noncurrent assets \$211,156 \$224,400 \$268,248 \$190,640 \$2,135,505 LIABILITIES Current Liabilities Accounts payable and other liabilities \$15,040 \$13,986 \$16,311 \$10,501 \$22,555 Accounts payable and other liabilities <td>7 5141 5 41.7 15 516</td> <td></td> <td>.0,00.</td> <td></td> <td>00,</td> <td></td> <td>02,000</td> <td></td> <td>0.,000</td> <td></td> <td>0.2,0.0</td>	7 5141 5 41.7 15 516		.0,00.		00,		02,000		0.,000		0.2,0.0
Mortgages and loans receivable 10,254 6,540 - 110 53,429 Investments 8,801 18,396 47,360 - 1775,352 Capital assets:											
Investments 8,601 18,396 47,360 - 175,352			10.254		- 6 E40		-		110		
Capital assets: Land and other non-depreciable assets							47 360		110		
Land and other non-depreciable assets 8,793 3,762 4,325 1,777 60,301 Bulldings, equipment, and other depreciable assets 306,597 204,247 275,866 189,620 2,097,899 Less accumulated depreciation (143,015) (76,774) (102,373) (69,916) (808,022) Infrastructure - 14,224 - - 45,728 Construction in progress 72 20,589 7,753 31,153 119,277 Total capital assets 172,447 166,047 185,571 152,634 1,515,183 Other noncurrent assets 172,447 166,047 185,571 152,634 1,515,183 Other noncurrent assets \$ 211,156 \$ 224,400 \$ 268,248 \$ 190,640 \$ 2,135,505 LIABILITIES Current Liabilities: Accounts payable and other liabilities \$ 15,040 \$ 13,986 \$ 16,311 \$ 10,501 \$ 128,554 Amounts due to primary government 982 288 261 - - - -			0,001		10,000		47,000				170,002
Less accumulated depreciation Infrastructure (143,015) (76,774) (102,373) (69,916) (808,022) (45,724) (808,022) (45,728) (80,753) (80,916) (808,022) (808,022) (808,022) (808,022) (808,022) (808,022) (808,022) (808,022) (808,022) (808,022) (808,028) (808,022) (80			8,793		3,762		4,325		1,777		60,301
Infrastructure											
Construction in progress 72 20,589 7,753 31,153 119,277 Total capital assets 172,447 166,047 185,571 152,634 1,515,183 Other noncurrent assets \$ 211,156 \$ 224,400 \$ 268,248 \$ 190,640 \$ 2,135,505 LIABILITIES Current Liabilities Accounts payable and other liabilities \$ 15,040 \$ 13,986 \$ 16,311 \$ 10,501 \$ 128,554 Amounts due to primary government 982 288 261 - 3,156 Bonds and notes payable 177 - - - 3,281 Deferred revenue 2,627 3,186 7,447 2,739 34,560 Total Current Liabilities 18,938 18,931 25,524 14,195 185,283 Deferred revenue 2,627 3,186 7,447 2,739 34,560 Total Current Liabilities 11,675 41,765 43,725 52,045 433,721 Bonds and notes payable 11,675 41,669 4,			(143,015)				(102,373)		(69,916)		
Total capital assets			-				- 7.750		-		
Other noncurrent assets - - 2,754 - 18,179 Total Assets \$ 211,156 \$ 224,400 \$ 268,248 \$ 190,640 \$ 2,135,505 LIABILITIES Current Liabilities: Accounts payable and other liabilities \$ 15,040 \$ 13,986 \$ 16,311 \$ 10,501 \$ 128,554 Amounts due to primary government 982 288 261 - 3,156 Bonds and notes payable 273 1,460 1,505 955 15,771 Interest payable 177 - - - 3,281 Deferred revenue 2,627 3,198 7,447 2,739 34,500 Total Current Liabilities 18,938 18,931 25,524 14,195 185,263 Deferred revenue - - - - - 1,699 Bonds and notes payable 11,675 41,765 43,725 52,045 433,721 Noncurrent portion of other long-term obligations 941 6,297 4,674 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>											
Current Liabilities:			172,447		100,047		, -		152,034		
Current Liabilities: Accounts payable and other liabilities \$ 15,040 \$ 13,986 \$ 16,311 \$ 10,501 \$ 128,554 Amounts due to primary government 982 288 261 - 3,156 Bonds and notes payable 273 1,460 1,505 955 15,771 Interest payable 17 - - - - 3,281 Deferred revenue 2,627 3,198 7,447 2,739 34,500 Total Current Liabilities 18,938 18,931 25,524 14,195 185,263 Deferred revenue - - - - 1,699 Bonds and notes payable 11,675 41,765 43,725 52,045 433,721 Noncurrent portion of other long-term obligations 941 6,297 4,674 1,759 37,516 Total Liabilities \$ 31,554 \$ 66,993 \$ 73,923 \$ 67,999 \$ 658,199 NET ASSETS Invested in capital assets, net of related debt \$ 160,499 \$ 122,822 \$ 136,179 \$ 105,706 \$ 1,103,807 Restricted for: Education 14,068 10,610 22,230 4,425 145,581 Construction and debt service 6,476 - - - 43,637 Other purposes - - - - - 43,637 Other purposes - - - - - 2,598 Unrestricted (1,442) 23,975 35,916 12,510 181,683	Total Assets	\$	211,156	\$	224,400	\$	268,248	\$	190,640	\$	2,135,505
Accounts payable and other liabilities \$ 15,040 \$ 13,986 \$ 16,311 \$ 10,501 \$ 128,554 Amounts due to primary government 982 288 261 - 3,156 Bonds and notes payable 273 1,460 1,505 955 15,771 Interest payable 177 3,281 Deferred revenue 2,627 3,198 7,447 2,739 34,500 Total Current Liabilities 18,938 18,931 25,524 14,195 185,263 Deferred revenue 1,699 Bonds and notes payable 11,675 41,765 43,725 52,045 433,721 Noncurrent portion of other long-term obligations 941 6,297 4,674 1,759 37,516 Total Liabilities \$ 31,554 \$ 66,993 \$ 73,923 \$ 67,999 \$ 658,199 Per ASSETS Invested in capital assets, net of related debt \$ 160,499 \$ 122,822 \$ 136,179 \$ 105,706 \$ 1,103,807 Restricted for: Education 14,068 10,610 22,230 4,425 145,581 Construction and debt service 6,476 43,637 Other purposes	LIABILITIES										
Accounts payable and other liabilities \$ 15,040 \$ 13,986 \$ 16,311 \$ 10,501 \$ 128,554 Amounts due to primary government 982 288 261 - 3,156 Bonds and notes payable 273 1,460 1,505 955 15,771 Interest payable 177 3,281 Deferred revenue 2,627 3,198 7,447 2,739 34,500 Total Current Liabilities 18,938 18,931 25,524 14,195 185,263 Deferred revenue 1,699 Bonds and notes payable 11,675 41,765 43,725 52,045 433,721 Noncurrent portion of other long-term obligations 941 6,297 4,674 1,759 37,516 Total Liabilities \$ 31,554 \$ 66,993 \$ 73,923 \$ 67,999 \$ 658,199 Per ASSETS Invested in capital assets, net of related debt \$ 160,499 \$ 122,822 \$ 136,179 \$ 105,706 \$ 1,103,807 Restricted for: Education 14,068 10,610 22,230 4,425 145,581 Construction and debt service 6,476 43,637 Other purposes	Current Liabilities:										
Amounts due to primary government Bonds and notes payable Bonds and notes payable 17 Interest payable Deferred revenue 2,627 3,198 Total Current Liabilities 18,938 18,931 Deferred revenue 1,699 Bonds and notes payable 11,675 11,675 11,675 11,675 11,675 11,675 11,675 11,675 11,675 11,675 11,675 11,675 11,675 11,675 11,675 11,699 Bonds and notes payable Noncurrent portion of other long-term obligations 941 6,297 1,699 1,699 1,103,807 Restricted for: Education Construction and debt service 6,476 Construction and debt service 6,476 Construction Cons		\$	15 040	\$	13 986	\$	16 311	\$	10 501	\$	128 554
Bonds and notes payable 273 1,460 1,505 955 15,771 Interest payable 17 3,281 Deferred revenue 2,627 3,198 7,447 2,739 34,500 Total Current Liabilities 18,938 18,931 25,524 14,195 185,265 Deferred revenue 1,699 Bonds and notes payable 11,675 41,765 43,725 52,045 433,721 Noncurrent portion of other long-term obligations 941 6,297 4,674 1,759 37,516 Total Liabilities \$31,554 \$66,993 \$73,923 \$67,999 \$658,199 NET ASSETS Invested in capital assets, net of related debt \$160,499 \$122,822 \$136,179 \$105,706 \$1,103,807 Restricted for: Education 14,068 10,610 22,230 4,425 145,581 Construction and debt service 6,476 43,637 Other purposes		Ψ		Ψ	- ,	Ψ		Ÿ	-	•	
Deferred revenue 2,627 3,198 7,447 2,739 34,500 Total Current Liabilities 18,938 18,931 25,524 14,195 185,263 Deferred revenue 1,699 Bonds and notes payable 11,675 41,765 43,725 52,045 433,721 Noncurrent portion of other long-term obligations 941 6,297 4,674 1,759 37,516 Total Liabilities \$ 31,554 \$ 66,993 \$ 73,923 \$ 67,999 \$ 658,199 NET ASSETS Invested in capital assets, net of related debt \$ 160,499 \$ 122,822 \$ 136,179 \$ 105,706 \$ 1,103,807 Restricted for: Education 14,068 10,610 22,230 4,425 145,581 Construction and debt service 6,476 - 43,637 Other purposes 2,598 Unrestricted (1,442) 23,975 35,916 12,510 181,683 Total Liabilities 18,938 18,931 25,524 144,755 181,683 18,931 25,524 14,195 145,581 181,683 18,931 25,524 14,195 145,581 181,683 18,931 25,524 14,195 145,581 181,683 18,931 25,524 14,195 145,581 181,683 18,931 25,524 14,195 145,581 181,683 18,931 25,524 14,195 181,683 181,683 18,931 25,524 141,195 145,581 181,683 18,931 25,524 141,195 145,581 181,683 18,931 25,524 141,195 145,581 181,683 18,931 25,524 14,195 145,581 181,683 18,931 25,524 141,195 145,581 181,683 18,931 25,524 141,195 145,581 181,683 18,931 25,524 141,195 145,581 181,683 18,931 25,524 141,195 145,581 181,683 18,931 25,524 145,581 181,683 18,931 25,524 145,581 181,683 18,931 25,524 145,581 181,683 18,931 25,524 145,581 181,683 18,931 25,524 145,581 181,683 18,931 25,524 145,581 181,683 181,683 18,931 181,683 181,683 181,683 181,683 181,683 181,683 181,683 181,683 181,683 181,683 181,683 181,683 181,683 181,683 181,683 181,683 181,683 181,683 181,683 181,683 181			273		1,460		1,505		955		15,771
Deferred revenue							-		.		
Deferred revenue 1,699 Sonds and notes payable 11,675 41,765 43,725 52,045 433,721 Noncurrent portion of other long-term obligations 941 6,297 4,674 1,759 37,516											
Bonds and notes payable 11,675 41,765 43,725 52,045 433,721	Total Current Liabilities		18,938		18,931		25,524		14,195		185,263
Bonds and notes payable 11,675 41,765 43,725 52,045 433,721	Deferred revenue		_		_		_		_		1.699
Noncurrent portion of other long-term obligations 941 6,297 4,674 1,759 37,516 Total Liabilities \$ 31,554 \$ 66,993 \$ 73,923 \$ 67,999 \$ 658,199 NET ASSETS Invested in capital assets, net of related debt Restricted for: \$ 160,499 \$ 122,822 \$ 136,179 \$ 105,706 \$ 1,103,807 Restricted for: Education 14,068 10,610 22,230 4,425 145,581 Construction and debt service 6,476 - - - - 2,598 Unrestricted (1,442) 23,975 35,916 12,510 181,683			11,675		41,765		43,725		52,045		
NET ASSETS Invested in capital assets, net of related debt Restricted for: \$ 160,499 \$ 122,822 \$ 136,179 \$ 105,706 \$ 1,103,807 Restricted for: Education 14,068 10,610 22,230 4,425 145,581 Construction and debt service 6,476 - - - 43,637 Other purposes - - - - 2,598 Unrestricted (1,442) 23,975 35,916 12,510 181,683	Noncurrent portion of other long-term obligations		941		6,297		4,674		1,759		37,516
Invested in capital assets, net of related debt \$ 160,499 \$ 122,822 \$ 136,179 \$ 105,706 \$ 1,103,807 Restricted for: Education	Total Liabilities	\$	31,554	\$	66,993	\$	73,923	\$	67,999	\$	658,199
Invested in capital assets, net of related debt \$ 160,499 \$ 122,822 \$ 136,179 \$ 105,706 \$ 1,103,807 Restricted for: Education	NET ACCETS							_			
Restricted for: 14,068 10,610 22,230 4,425 145,581 Construction and debt service 6,476 - - - - 43,637 Other purposes - - - - - 2,598 Unrestricted (1,442) 23,975 35,916 12,510 181,683	NET ASSETS										
Education 14,068 10,610 22,230 4,425 145,581 Construction and debt service 6,476 - - - - 43,637 Other purposes - - - - - 2,598 Unrestricted (1,442) 23,975 35,916 12,510 181,683		\$	160,499	\$	122,822	\$	136,179	\$	105,706	\$	1,103,807
Construction and debt service 6,476 - - - 43,637 Other purposes - - - - - 2,598 Unrestricted (1,442) 23,975 35,916 12,510 181,683			14,068		10,610		22,230		4,425		145,581
Unrestricted (1,442) 23,975 35,916 12,510 181,683					,		,		-		43,637
			-				-				•
Total Net Assets \$ 179,601 \$ 157,407 \$ 194,325 \$ 122,641 \$ 1,477,306	Unrestricted		(1,442)		23,975		35,916		12,510		181,683
	Total Net Assets	\$	179,601	\$	157,407	\$	194,325	\$	122,641	\$	1,477,306